

Seafood Processing Equipment Market Size, Share & Trends Analysis Report by Product (Frozen, Smoked, Canned, Dried), By Equipment (Slaughtering, Gutting, Scaling, Filleting), And Segment Forecasts, 2018 - 2025

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Abstracts

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The global seafood processing equipment market size is expected to value USD 2.51 million by 2025 at a 3.2% CAGR over the forecast period. The demand for seafood products and food in general, is high in developed as well as in developing regions. This factor is expected to boost the global seafood processing equipment market by 2025. Government regulations to safeguard the manufacturing processing and to provide a framework for hygiene and standardization of products are anticipated to enhance business growth over the forecast period.

Increasing demand for fish and other seafood products with increasing investments to manufacture efficient units is predicted to encourage market growth in near future. Increasing industrial automation rate coupled with easy availability of these units is predicted to encourage expansion of the market for seafood processing equipment over the forecast years.

In terms of product, frozen seafood emerged dominant in 2017. It is forecasted to expand at a CAGR of 1.8% over the forecast period owing to advancements in processing technologies. Frozen seafood is expected to ramp up the production of seafood processing equipment over the next decade owing to the exponential growth in demand, particularly from Asia Pacific and Africa. However, canned seafood is expected to emerge as the fastest growing product segment with a CAGR of 3.6% over

the forecast period.

In terms of equipment, scaling equipment emerged dominant with a market share of over 22.07% in terms of value in 2017. It is expected to be the fastest growing segment with a CAGR of 3.8% over the forecast period. Recent advancements in the machine and equipment sector are expected to revolutionize the industry and boost the market share further in the forthcoming years. It is expected to dominate the equipment segment of seafood processing equipment in the year 2017.

Further key findings from the study suggest:

The U.S. seafood processing equipment market revenue is projected to expand at a CAGR of 2.1% over the forecast period

Favorable regulations, along with the economic benefits offered by equipment manufacturers and distributors, are projected to boost growth by 2025

The U.K. market, in terms of value, accounted for USD 107.08 million in 2017

Scaling equipment is expected to have a significant CAGR of 2.5% during the forecast period

India is among some of the prominent markets in Asia Pacific and is expected to reach USD 208.22 million over the forecast period owing to significant rise in population and industrial development

BAADER Group., GEA Group Aktiengesellschaft, Arenco AB, Marel, Uni-Food Technic A/S, SEAC AB, and Polar Systems Ltd. are some of the key players operating in the market.

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